

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7157

BILL NUMBER: HB 1914

DATE PREPARED: Jan 10, 2001

BILL AMENDED:

SUBJECT: Income tax deduction for nursing home residents.

FISCAL ANALYST: Brian Tabor

PHONE NUMBER: 233-9456

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides that a taxpayer who resides in a nursing home is entitled to an adjusted gross income tax deduction in an amount equal to the amount included in the taxpayer's adjusted gross income and reported on the taxpayer's federal income tax return as pension and annuity income or IRA distributions.

Effective Date: January 1, 2001 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: